

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

HTI FINANCIAL SOLUTIONS
LIMITED,

Plaintiff,

-against-

SMI USA GROUP LLC f/k/a SHANGHAI
MUNICIPAL INVESTMENT GROUP USA
LLC and SMI 520 FIFTH AVE LLC,

Defendants.

1:24-cv-00237 (DLC) (JLC)

~~PROPOSED~~ ⁹ ORDER

DENISE COTE, District Judge:

WHEREAS (i) on October 25, 2024, this Court entered a default money judgment in favor of HTI Financial Solutions Limited (“HTIFS”) against SMI USA Group LLC (“SMI USA”) and SMI 520 Fifth Ave LLC (“SMI 520 Fifth”) in the amount of \$338,953,314; the judgment remains unsatisfied, and on February 14, 2025, HTIFS filed a motion for a turnover order against SMI USA pursuant to Fed. R. Civ. P. 69 and C.P.L.R. §§ 5225(a) and 5240; HTIFS alleges that SMI USA holds an interest in shares for SMI Central Park Tower LLC, a Delaware limited liability company that indirectly owns Central Park Tower, a residential skyscraper in Manhattan under the terms of a Second Amended and Restated Limited Liability Agreement, dated April 29, 2021 (the “LLC Agreement”)¹; pursuant to CPLR § 5201(b), “a money judgment may be enforced against any property which could be assigned or transferred, whether it consists of a present or future right or interest and whether or not it is vested, unless it is exempt from application to the satisfaction of

¹ All capitalized terms not expressly defined herein shall have the meanings ascribed to such terms in the LLC Agreement, a copy of which is annexed hereto as Exhibit A.

the judgment”; CPLR § 5225(a) provides that “upon motion of the judgment creditor, upon notice to the judgment debtor, where it is shown that the judgment debtor is in possession or custody of money or other personal property in which he has an interest, the court shall order that the judgment debtor pay the money, or so much of it as is sufficient to satisfy the judgment, to the judgment creditor and, if the amount to be so paid is insufficient to satisfy the judgment, to deliver any other personal property, or so much of it as is of sufficient value to satisfy the judgment, to a designated sheriff”; pursuant to CPLR § 5240, this Court has broad discretion to modify the execution procedure to order SMI USA to turn over its interest in SMI Central Park Tower LLC directly to HTIFS; and upon consideration of Plaintiff’s motion for a turnover order pursuant to CPLR § 5225(a) and there being no opposition thereto, and it appearing to the Court that SMI USA holds limited liability company (“LLC”) interests in SMI Central Park Tower LLC;

NOW, THEREFORE, THE COURT HEREBY ORDERS—

1. SMI USA to turn over, transfer, assign, convey, and deliver all of SMI USA’s right, title and interest in, to and under all of its LLC interests in SMI Central Park Tower LLC, including, without limitation, all of SMI USA’s Economic Rights, Approval Rights, and Ownership Interests—together with any related LLC interest certificates, books and records, and all other incidents of ownership required for the exercise of valid control over the LLC interests—directly to HTIFS (the “Turnover”).

2. As a result of such Turnover, HTIFS shall have all the rights and entitlements of a Secured Party, successor to the Common Member, and Substituted Member, as set forth in Section 9.1(f), Section 9.1(g), and Section 9.3, respectively, of the LLC Agreement.

3. HTIFS shall be authorized to countersign the Transfer Power set forth in Exhibit G to the LLC Agreement appointing itself attorney for all transfer purposes and the Turnover will be effectuated without further action of SMI USA except as otherwise provided in this Order.

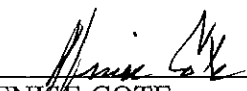
4. SMI USA is directed to execute and deliver to HTIFS such additional documents, instruments, and conveyances and take such further actions required to carry out the Turnover and give effect to the Turnover, including, without limitation, actions required by SMI Central Park Tower LLC in accordance with the LLC Agreement.

5. SMI USA is directed to deliver to HTIFS all Membership Interest Certificates representing any LLC Interest in SMI Central Park Tower LLC that are in the possession or control of SMI USA.

6. HTIFS is authorized to execute and file all documents under the Uniform Commercial Code and/or such other documents, registration, recordings and financing statements as are necessary or appropriate for HTIFS to perfect its rights under this Order.

Dated: New York, New York

April 8, 2025



DENISE COTE
United States District Judge